

# State Board of Accounts

*Indiana Public Library Spring  
Workshop  
May 24, 2023*



# Capital Assets and Accumulated Depreciation and Electronic Payments

*Indiana Public Library Spring Workshop*

*May 24, 2023*

# Definition of Capital Asset

- GASB Statement 34 paragraph 19
  - *The term capital assets includes land, improvements to land, easements, buildings, building improvements, vehicles, machinery, equipment, works of art and historical treasures, infrastructure, and all other tangible or intangible assets that are used in operations and that have initial useful lives extending beyond a single reporting period.*



# Uniform Compliance Guidelines

- Guidance from Chapter 1 of the Accounting and Uniform Compliance Guidelines Manual for Libraries:
  - *Every unit must have a capital asset policy that details the threshold at which an item is considered a capital asset. Every unit must have a complete detail listing of all capital assets owned which reflects their acquisition value. Capital Asset Ledger (Form 369) has been prescribed for this purpose. A complete physical inventory must be taken at least every two years, unless more stringent requirements exist, to verify account balances carried in the accounting records.*



# Current Requirements

- Capitalization Policy with Threshold
  - Threshold for all assets or groups of assets
  - Estimated Useful Life
  - Depreciation Method
- Current inventory of capital assets
  - Detail listing of capitalized items
  - Inventory of non-capitalized assets
- Two-year inventory or other control over accuracy of inventory
  - Additions and deletions



**CAPITAL ASSETS LEDGER**

FUND \_\_\_\_\_

DEPARTMENT OR BUILDING \_\_\_\_\_

| Date of Purchase | Description of Asset | Serial Number | Location of Asset | Original Cost of Asset | Estimated Life of Asset | Date of Disposal of Fixed Asset | Amount Received on Disposal or Trade in | Types of Capital Assets |                |           |                                   |                                |                          | Total Fixed Assets |                 |
|------------------|----------------------|---------------|-------------------|------------------------|-------------------------|---------------------------------|---|-------------------------|----------------|-----------|-----------------------------------|--------------------------------|--------------------------|--------------------|-----------------|
|                  |                      |               |                   |                        |                         |                                 |   | Land                    | Infrastructure | Buildings | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction in Progress |                    | Books and Other |
| 1                |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 2                |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 3                |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 4                |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 5                |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 6                |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 7                |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 8                |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 9                |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 10               |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 11               |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 12               |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 13               |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 14               |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 15               |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 16               |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 17               |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 18               |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 19               |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 20               |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 21               |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 22               |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 23               |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 24               |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 25               |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 26               |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 27               |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 28               |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 29               |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |
| 30               |                      |               |                   |                        |                         |                                 |   |                         |                |           |                                   |                                |                          |                    |                 |

SAMPLE



# Land

- Land is often closely associated with another asset
  - Land under a building
- Land should always be classified separately and not part of the cost of the other asset
- Records must include a description, amount of acreage (if relevant), acquisition date and purchase price.
- Land is assumed to have an indefinite life and is not depreciated
- Usually, all land is capitalized.



# Infrastructure

- Physical systems of government: Examples include computer hardware, computer network, telecommunications, wireless equipment
- Relative longer useful lives
- Non moveable



# Buildings

- Permanent Structures
- A capital asset account for buildings must reflect the location of each building and the purchase price or construction cost of improvements, if applicable. If a building is acquired by gift, record the appraised value at the time of acquisition.
- Library buildings
- Useful life often long – maybe even 50 years – estimate based on use, maintenance, & quality.



# Improvements Other than Buildings

- Improvements to land other than buildings that add value to the land but do not have an indefinite life.
- Examples include fences, retaining walls, sidewalks, parking lots and most landscaping
- Useful life will depend on the improvement and can depend on the material used and environment



# Equipment

- Machinery, trucks, cars, computer servers, safes, furnishings, desks, cabinets and other office equipment.
- Small but sensitive items. Track but don't capitalize.
- GASB recommended practice is that the capitalization threshold should be at least \$5,000.
- Can have different thresholds for different equipment
- Separately account for equipment purchased with federal dollars and be aware of Federal requirement.
- Useful life by category of equipment. Often 5 to 10 years



# Books and Other

- Books
  - New category of Annual Financial Report
  - Collections valued as a whole, will be exhausted through general use
- Other Collections with Indefinite Life
  - Museums and historical collections
  - Art Collections
  - If the purpose of the collection is display or research, the collection is being adequately maintained and the proceeds from the sale of collection items must be applied to acquiring new items – no depreciation.



# Construction Work in Progress

- This category allows for the collection of costs in the construction of a capital asset such as a new building.
- When the project is completed, it is moved from Construction Work In Progress to the applicable capital asset category such as building or infrastructure.
- Category is not depreciated – once placed in service depreciation will start.



# How is a Capital Asset Valued?

- Historical Cost
  - Claim for purchase
  - Contract for construction costs
  - Board minutes or other historical documents
- Estimating Historical Cost
  - Current cost of asset
  - Consumer Price Index calculation
  - Basis for estimate and documentation of basis
  - Table in *Libraries Bulletin*



**ESTABLISHING THE ESTIMATED COST OF CAPITAL ASSETS**

When it is not possible to determine the historical cost of capital assets owned by a governmental unit, the following procedure should be followed. Develop an inventory of all capital assets which are significant for which records of the historical costs are not available. Obtain an estimate of the replacement costs of these assets. Through inquiry determine the year or approximate year of acquisition. Then multiply the estimated replacement cost by the factor for the year of acquisition from the Table of Cost Indexes. The resulting amount will be the estimated cost of the asset. In some cases estimated replacement cost can be obtained from insurance policies; however, if estimated replacement costs are not available from insurance policies, you should obtain or make an estimate of the replacement costs.

As an example, if the replacement cost is estimated to be \$76,000.00 and the asset was constructed about 1948, then the estimated cost of the asset should be reported as \$6,080.00 (\$76,000.00 X .08 = \$6,080.00).

| TABLE OF COST INDEXES<br>1914 to 2021 |              |             |              |             |              |             |              |
|---------------------------------------|--------------|-------------|--------------|-------------|--------------|-------------|--------------|
| <u>Year</u>                           | <u>Index</u> | <u>Year</u> | <u>Index</u> | <u>Year</u> | <u>Index</u> | <u>Year</u> | <u>Index</u> |
| <b>2021</b>                           | 0.96         | <b>1994</b> | 0.53         | <b>1967</b> | 0.12         | <b>1940</b> | 0.05         |
| <b>2020</b>                           | 0.94         | <b>1993</b> | 0.52         | <b>1966</b> | 0.12         | <b>1939</b> | 0.05         |
| <b>2019</b>                           | 0.93         | <b>1992</b> | 0.50         | <b>1965</b> | 0.11         | <b>1938</b> | 0.05         |
| <b>2018</b>                           | 0.91         | <b>1991</b> | 0.48         | <b>1964</b> | 0.11         | <b>1937</b> | 0.05         |
| <b>2017</b>                           | 0.89         | <b>1990</b> | 0.46         | <b>1963</b> | 0.11         | <b>1936</b> | 0.05         |
| <b>2016</b>                           | 0.88         | <b>1989</b> | 0.44         | <b>1962</b> | 0.11         | <b>1935</b> | 0.05         |
| <b>2015</b>                           | 0.87         | <b>1988</b> | 0.42         | <b>1961</b> | 0.11         | <b>1934</b> | 0.05         |
| <b>2014</b>                           | 0.86         | <b>1987</b> | 0.40         | <b>1960</b> | 0.11         | <b>1933</b> | 0.05         |
| <b>2013</b>                           | 0.85         | <b>1986</b> | 0.40         | <b>1959</b> | 0.11         | <b>1932</b> | 0.06         |



# Determining the useful life

- Capitalization policy
- Library experience with similar assets
- Other Library useful lives determinations
- Estimate and documentation for basis
- Update as needed based on actual experience



# Depreciation

- Allocates the deferred cost (capitalized amount) to the future accounting periods. This is based on the value of the asset (historical cost) over the useful life of the asset.
- Example: Bookmobile purchased for \$50,000 and estimated life is 5 years with no salvage value using straight line method
  - Capitalize at \$50,000
  - Deprecation:  $\$ 50,000 / 5 \text{ years}$  is \$10,000 per year.



# Accumulated Depreciation

- Total Depreciation used for each asset.
- For Enhanced Regulatory reporting you will not report depreciation expense
- Bookmobile Example of \$50,000 acquisition cost and \$10,000 depreciation
  - Accumulated Depreciation:
    - Year 1 \$10,000
    - Year 2 \$20,000
    - Year 3 \$30,000
    - Year 4 \$40,000
    - Year 5 \$50,000

Fully depreciated



# Accumulated Depreciation Schedule

- Schedule is a summary of accumulated depreciation by category for all assets in capital asset schedule that are being depreciated.
- Beginning balance would tie to ending balance of prior year
- Additions represent the depreciation expense allocated for that year.
- Reductions represent that the capital asset was disposed of and the accumulated depreciation is removed for that asset from the schedule.
- Ending balance is the accumulated depreciation at year end for the capital asset schedule



# Additions to Capital Assets

- Additions
  - Procedures in place to gather and report capital asset purchases from current claims:
    - Capital Outlay Classification
    - Flagged by software – generates reports
    - Segregate Claims
    - Capital Asset Addition forms
  - Internal controls in place to ensure procedures are followed



# Reductions to Capital Assets

- Reductions
  - Procedures in place to gather and report reductions
    - Trade – ins (capital asset addition forms)
    - Sale of assets (Capital asset disposal forms)
    - Salvage (Board Minutes)
    - Inventories
  - Internal Controls in place to ensure procedures are followed.



# Book Value

- Asset value less accumulated depreciation
- Bookmobile Example Year 2 \$50,000 less \$20,000 = \$30,000 Book value
- Schedule shows summary for each classification and not individual assets but does show within a classification how “old” the assets are and gives some idea of when replacement costs may be needed.



# Physical Inventories

- If, the capital asset records are not complete, a physical inventory of assets above the threshold may be needed-specifically for equipment and vehicles.
- Once every two years have the departments do a physical inventory of equipment in their department- especially important for disposals that may not have been reported.
- Inventory small items that may be at higher risk of misappropriation such as laptops, cell phones, tablets, tools for example. Keep those inventories up to date.



# Capital Asset Example

- Completing the Capital Asset Ledger
- Calculating Depreciation and Accumulated Depreciation

# Capital Asset Ledger for 2021-2022

## Miketon Public Library

| Date of Purchase                 | Description of Asset             | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in | Land              | Buildings         | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction in Progress | Books and Other | Total Fixed Assets |
|----------------------------------|----------------------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|-------------------|-------------------|-----------------------------------|--------------------------------|--------------------------|-----------------|--------------------|
| 1/1/1964                         | Library Building                 |               | 1 Main St         | 400,000.00             | 80 years                       |                           |   |                   | 400,000.00        |                                   |                                |                          |                 | 400,000.00         |
| 1/1/1964                         | Library Building Land            |               | 1 Main St         | 100,000.00             |                                |                           |   | 100,000.00        |                   |                                   |                                |                          |                 | 100,000.00         |
| 7/1/2000                         | Fence and Landscaping            |               | 1 Main St         | 5,000.00               | 10 years                       | 7/1/2022                  |   |                   |                   | 5,000.00                          |                                |                          |                 | 5,000.00           |
| 11/1/2016                        | Paintings                        |               | 1 Main St         | 5,000.00               |                                |                           |   |                   |                   |                                   |                                |                          | 5,000.00        | 5,000.00           |
| 11/1/2016                        | Historical Collection of Books   |               | 1 Main St         | 3,000.00               |                                |                           |   |                   |                   |                                   |                                |                          | 3,000.00        | 3,000.00           |
| 7/1/2019                         | Bookmobile                       | 456           | 1 Main St         | 50,000.00              | 10 years                       |                           |   |                   |                   |                                   | 50,000.00                      |                          |                 | 50,000.00          |
| 5/1/2020                         | 1 Acre of Land Next to Library   |               | 2 Main St         | 50,000.00              |                                |                           |   | 50,000.00         |                   |                                   |                                |                          |                 | 50,000.00          |
| Started 2021                     | New Children`s Wing              |               | 1 Main St         |                        |                                |                           |   |                   |                   |                                   |                                | 100,000.00               |                 | 100,000.00         |
| <b>12/31/2021 Ending Balance</b> |                                  |               |                   |                        |                                |                           |   | <b>150,000.00</b> | <b>400,000.00</b> | <b>5,000.00</b>                   | <b>50,000.00</b>               | <b>100,000.00</b>        | <b>8,000.00</b> | <b>713,000.00</b>  |
| 7/1/2022                         | New Fence and Landscaping        |               | 1 Main St         | 20,000.00              | 10 years                       |                           |   |                   |                   | 20,000.00                         |                                |                          |                 | 20,000.00          |
| 8/1/2022                         | New Children`s Wing (moved CIP)  |               | 1 Main St         | 100,000.00             | 50 years                       |                           |   |                   | 100,000.00        |                                   |                                | moved 100,000            |                 | -                  |
| 8/1/2022                         | New Children`s Wing (add`l cost) |               | 1 Main St         | 150,000.00             | 50 years                       |                           |   |                   | 150,000.00        |                                   |                                |                          |                 | 150,000.00         |
| <b>12/31/2022 Additions</b>      |                                  |               |                   |                        |                                |                           |   |                   | <b>250,000.00</b> | <b>20,000.00</b>                  |                                |                          |                 | <b>270,000.00</b>  |
| <b>12/31/2022 Reductions</b>     |                                  |               |                   |                        |                                |                           |   |                   |                   | <b>5,000.00</b>                   |                                | <b>100,000.00</b>        |                 | <b>105,000.00</b>  |
| <b>12/31/2022 Ending Balance</b> |                                  |               |                   |                        |                                |                           |   | <b>150,000.00</b> | <b>650,000.00</b> | <b>20,000.00</b>                  | <b>50,000.00</b>               | <b>-</b>                 | <b>8,000.00</b> | <b>878,000.00</b>  |



# Capital Asset Ledger - 2021

## Miketon Public Library

| Date of Purchase  | Description of Asset             | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in | Land              | Buildings         | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction in Progress | Books and Other | Total Fixed Assets |
|-------------------|----------------------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|-------------------|-------------------|-----------------------------------|--------------------------------|--------------------------|-----------------|--------------------|
| 1/1/1964          | Library Building                 |               | 1 Main St         | 400,000.00             | 80 years                       |                           |   |                   | 400,000.00        |                                   |                                |                          |                 | 400,000.00         |
| 1/1/1964          | Library Building Land            |               | 1 Main St         | 100,000.00             |                                |                           |   | 100,000.00        |                   |                                   |                                |                          |                 | 100,000.00         |
| 7/1/2000          | Fence and Landscaping            |               | 1 Main St         | 5,000.00               | 10 years                       | 7/1/2022                  |   |                   |                   | 5,000.00                          |                                |                          |                 | 5,000.00           |
| 11/1/2016         | Paintings                        |               | 1 Main St         | 5,000.00               |                                |                           |   |                   |                   |                                   |                                |                          | 5,000.00        | 5,000.00           |
| 11/1/2016         | Historical Collection of Books   |               | 1 Main St         | 3,000.00               |                                |                           |   |                   |                   |                                   |                                |                          | 3,000.00        | 3,000.00           |
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| 5/1/2020          | 1 Acre of Land Next to Library   |               | 2 Main St         | 50,000.00              |                                |                           |   | 50,000.00         |                   |                                   |                                |                          |                 | 50,000.00          |
| Started 2021      | New Children's Wing              |               | 1 Main St         |                        |                                |                           |   |                   |                   |                                   |                                | 100,000.00               |                 | 100,000.00         |
| <b>12/31/2021</b> | <b>Ending Balance</b>            |               |                   |                        |                                |                           |   | <b>150,000.00</b> | <b>400,000.00</b> | <b>5,000.00</b>                   | <b>50,000.00</b>               | <b>100,000.00</b>        | <b>8,000.00</b> | <b>713,000.00</b>  |
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# Capital Asset Ledger - 2021

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# Capital Asset Ledger - 2021

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|-------------------|----------------------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|-------------------|-------------------|-----------------------------------|--------------------------------|--------------------------|-----------------|--------------------|
| 1/1/1964          | Library Building                 |               | 1 Main St         | 400,000.00             | 80 years                       |                           |   |                   | 400,000.00        |                                   |                                |                          |                 | 400,000.00         |
| 1/1/1964          | Library Building Land            |               | 1 Main St         | 100,000.00             |                                |                           |   | 100,000.00        |                   |                                   |                                |                          |                 | 100,000.00         |
| 7/1/2000          | Fence and Landscaping            |               | 1 Main St         | 5,000.00               | 10 years                       | 7/1/2022                  |   |                   |                   | 5,000.00                          |                                |                          |                 | 5,000.00           |
| 11/1/2016         | Paintings                        |               | 1 Main St         | 5,000.00               |                                |                           |   |                   |                   |                                   |                                |                          | 5,000.00        | 5,000.00           |
| 11/1/2016         | Historical Collection of Books   |               | 1 Main St         | 3,000.00               |                                |                           |   |                   |                   |                                   |                                |                          | 3,000.00        | 3,000.00           |
| 7/1/2019          | Bookmobile                       | 456           | 1 Main St         | 50,000.00              | 10 years                       |                           |   |                   |                   |                                   | 50,000.00                      |                          |                 | 50,000.00          |
| 5/1/2020          | 1 Acre of Land Next to Library   |               | 2 Main St         | 50,000.00              |                                |                           |   | 50,000.00         |                   |                                   |                                |                          |                 | 50,000.00          |
| Started 2021      | New Children's Wing              |               | 1 Main St         |                        |                                |                           |   |                   |                   |                                   |                                | 100,000.00               |                 | 100,000.00         |
| <b>12/31/2021</b> | <b>Ending Balance</b>            |               |                   |                        |                                |                           |   | <b>150,000.00</b> | <b>400,000.00</b> | <b>5,000.00</b>                   | <b>50,000.00</b>               | <b>100,000.00</b>        | <b>8,000.00</b> | <b>713,000.00</b>  |
| 7/1/2022          | New Fence and Landscaping        |               | 1 Main St         | 20,000.00              | 10 years                       |                           |   |                   |                   | 20,000.00                         |                                |                          |                 | 20,000.00          |
| 8/1/2022          | New Children's Wing (moved CIP)  |               | 1 Main St         | 100,000.00             | 50 years                       |                           |   |                   | 100,000.00        |                                   |                                | moved 100,000            |                 | -                  |
| 8/1/2022          | New Children's Wing (add'l cost) |               | 1 Main St         | 150,000.00             | 50 years                       |                           |   |                   | 150,000.00        |                                   |                                |                          |                 | 150,000.00         |
| <b>12/31/2022</b> | <b>Additions</b>                 |               |                   |                        |                                |                           |   |                   | <b>250,000.00</b> | <b>20,000.00</b>                  |                                |                          |                 | <b>270,000.00</b>  |
| <b>12/31/2022</b> | <b>Reductions</b>                |               |                   |                        |                                |                           |   |                   |                   | <b>5,000.00</b>                   |                                | <b>100,000.00</b>        |                 | <b>105,000.00</b>  |
| <b>12/31/2022</b> | <b>Ending Balance</b>            |               |                   |                        |                                |                           |   | <b>150,000.00</b> | <b>650,000.00</b> | <b>20,000.00</b>                  | <b>50,000.00</b>               | <b>-</b>                 | <b>8,000.00</b> | <b>878,000.00</b>  |



# Capital Asset Ledger - 2021

## Miketon Public Library

| Date of Purchase  | Description of Asset             | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in | Land              | Buildings         | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction in Progress | Books and Other | Total Fixed Assets |
|-------------------|----------------------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|-------------------|-------------------|-----------------------------------|--------------------------------|--------------------------|-----------------|--------------------|
| 1/1/1964          | Library Building                 |               | 1 Main St         | 400,000.00             | 80 years                       |                           |   |                   | 400,000.00        |                                   |                                |                          |                 | 400,000.00         |
| 1/1/1964          | Library Building Land            |               | 1 Main St         | 100,000.00             |                                |                           |   | 100,000.00        |                   |                                   |                                |                          |                 | 100,000.00         |
| 7/1/2000          | Fence and Landscaping            |               | 1 Main St         | 5,000.00               | 10 years                       | 7/1/2022                  |   |                   |                   | 5,000.00                          |                                |                          |                 | 5,000.00           |
| 11/1/2016         | Paintings                        |               | 1 Main St         | 5,000.00               |                                |                           |   |                   |                   |                                   |                                |                          | 5,000.00        | 5,000.00           |
| 11/1/2016         | Historical Collection of Books   |               | 1 Main St         | 3,000.00               |                                |                           |   |                   |                   |                                   |                                |                          | 3,000.00        | 3,000.00           |
| 7/1/2019          | Bookmobile                       | 456           | 1 Main St         | 50,000.00              | 10 years                       |                           |   |                   |                   |                                   | 50,000.00                      |                          |                 | 50,000.00          |
| 5/1/2020          | 1 Acre of Land Next to Library   |               | 2 Main St         | 50,000.00              |                                |                           |   | 50,000.00         |                   |                                   |                                |                          |                 | 50,000.00          |
| Started 2021      | New Children's Wing              |               | 1 Main St         |                        |                                |                           |   |                   |                   |                                   |                                | 100,000.00               |                 | 100,000.00         |
| <b>12/31/2021</b> | <b>Ending Balance</b>            |               |                   |                        |                                |                           |   | <b>150,000.00</b> | <b>400,000.00</b> | <b>5,000.00</b>                   | <b>50,000.00</b>               | <b>100,000.00</b>        | <b>8,000.00</b> | <b>713,000.00</b>  |
| 7/1/2022          | New Fence and Landscaping        |               | 1 Main St         | 20,000.00              | 10 years                       |                           |   |                   |                   | 20,000.00                         |                                |                          |                 | 20,000.00          |
| 8/1/2022          | New Children's Wing (moved CIP)  |               | 1 Main St         | 100,000.00             | 50 years                       |                           |   |                   | 100,000.00        |                                   |                                | moved 100,000            |                 | -                  |
| 8/1/2022          | New Children's Wing (add'l cost) |               | 1 Main St         | 150,000.00             | 50 years                       |                           |   |                   | 150,000.00        |                                   |                                |                          |                 | 150,000.00         |
| <b>12/31/2022</b> | <b>Additions</b>                 |               |                   |                        |                                |                           |   |                   | <b>250,000.00</b> | <b>20,000.00</b>                  |                                |                          |                 | <b>270,000.00</b>  |
| <b>12/31/2022</b> | <b>Reductions</b>                |               |                   |                        |                                |                           |   |                   |                   | <b>5,000.00</b>                   |                                | <b>100,000.00</b>        |                 | <b>105,000.00</b>  |
| <b>12/31/2022</b> | <b>Ending Balance</b>            |               |                   |                        |                                |                           |   | <b>150,000.00</b> | <b>650,000.00</b> | <b>20,000.00</b>                  | <b>50,000.00</b>               | <b>-</b>                 | <b>8,000.00</b> | <b>878,000.00</b>  |



# Capital Asset Ledger - 2021

## Miketon Public Library

| Date of Purchase  | Description of Asset             | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in | Land              | Buildings         | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction in Progress | Books and Other | Total Fixed Assets |
|-------------------|----------------------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|-------------------|-------------------|-----------------------------------|--------------------------------|--------------------------|-----------------|--------------------|
| 1/1/1964          | Library Building                 |               | 1 Main St         | 400,000.00             | 80 years                       |                           |   |                   | 400,000.00        |                                   |                                |                          |                 | 400,000.00         |
| 1/1/1964          | Library Building Land            |               | 1 Main St         | 100,000.00             |                                |                           |   | 100,000.00        |                   |                                   |                                |                          |                 | 100,000.00         |
| 7/1/2000          | Fence and Landscaping            |               | 1 Main St         | 5,000.00               | 10 years                       | 7/1/2022                  |   |                   |                   | 5,000.00                          |                                |                          |                 | 5,000.00           |
| 11/1/2016         | Paintings                        |               | 1 Main St         | 5,000.00               |                                |                           |   |                   |                   |                                   |                                |                          | 5,000.00        | 5,000.00           |
| 11/1/2016         | Historical Collection of Books   |               | 1 Main St         | 3,000.00               |                                |                           |   |                   |                   |                                   |                                |                          | 3,000.00        | 3,000.00           |
| 7/1/2019          | Bookmobile                       | 456           | 1 Main St         | 50,000.00              | 10 years                       |                           |   |                   |                   |                                   | 50,000.00                      |                          |                 | 50,000.00          |
| 5/1/2020          | 1 Acre of Land Next to Library   |               | 2 Main St         | 50,000.00              |                                |                           |   | 50,000.00         |                   |                                   |                                |                          |                 | 50,000.00          |
| Started 2021      | New Children's Wing              |               | 1 Main St         |                        |                                |                           |   |                   |                   |                                   |                                | 100,000.00               |                 | 100,000.00         |
| <b>12/31/2021</b> | <b>Ending Balance</b>            |               |                   |                        |                                |                           |   | <b>150,000.00</b> | <b>400,000.00</b> | <b>5,000.00</b>                   | <b>50,000.00</b>               | <b>100,000.00</b>        | <b>8,000.00</b> | <b>713,000.00</b>  |
| 7/1/2022          | New Fence and Landscaping        |               | 1 Main St         | 20,000.00              | 10 years                       |                           |   |                   |                   | 20,000.00                         |                                |                          |                 | 20,000.00          |
| 8/1/2022          | New Children's Wing (moved CIP)  |               | 1 Main St         | 100,000.00             | 50 years                       |                           |   |                   | 100,000.00        |                                   |                                | moved 100,000            |                 | -                  |
| 8/1/2022          | New Children's Wing (add'l cost) |               | 1 Main St         | 150,000.00             | 50 years                       |                           |   |                   | 150,000.00        |                                   |                                |                          |                 | 150,000.00         |
| <b>12/31/2022</b> | <b>Additions</b>                 |               |                   |                        |                                |                           |   |                   | <b>250,000.00</b> | <b>20,000.00</b>                  |                                |                          |                 | <b>270,000.00</b>  |
| <b>12/31/2022</b> | <b>Reductions</b>                |               |                   |                        |                                |                           |   |                   |                   | <b>5,000.00</b>                   |                                | <b>100,000.00</b>        |                 | <b>105,000.00</b>  |
| <b>12/31/2022</b> | <b>Ending Balance</b>            |               |                   |                        |                                |                           |   | <b>150,000.00</b> | <b>650,000.00</b> | <b>20,000.00</b>                  | <b>50,000.00</b>               | <b>-</b>                 | <b>8,000.00</b> | <b>878,000.00</b>  |



# Capital Asset Ledger - 2022

## Miketon Public Library

| Date of Purchase  | Description of Asset             | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in | Land              | Buildings         | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction in Progress | Books and Other | Total Fixed Assets |
|-------------------|----------------------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|-------------------|-------------------|-----------------------------------|--------------------------------|--------------------------|-----------------|--------------------|
| 1/1/1964          | Library Building                 |               | 1 Main St         | 400,000.00             | 80 years                       |                           |   |                   | 400,000.00        |                                   |                                |                          |                 | 400,000.00         |
| 1/1/1964          | Library Building Land            |               | 1 Main St         | 100,000.00             |                                |                           |   | 100,000.00        |                   |                                   |                                |                          |                 | 100,000.00         |
| 7/1/2000          | Fence and Landscaping            |               | 1 Main St         | 5,000.00               | 10 years                       | 7/1/2022                  |   |                   |                   | 5,000.00                          |                                |                          |                 | 5,000.00           |
| 11/1/2016         | Paintings                        |               | 1 Main St         | 5,000.00               |                                |                           |   |                   |                   |                                   |                                |                          | 5,000.00        | 5,000.00           |
| 11/1/2016         | Historical Collection of Books   |               | 1 Main St         | 3,000.00               |                                |                           |   |                   |                   |                                   |                                |                          | 3,000.00        | 3,000.00           |
| 7/1/2019          | Bookmobile                       | 456           | 1 Main St         | 50,000.00              | 10 years                       |                           |   |                   |                   |                                   | 50,000.00                      |                          |                 | 50,000.00          |
| 5/1/2020          | 1 Acre of Land Next to Library   |               | 2 Main St         | 50,000.00              |                                |                           |   | 50,000.00         |                   |                                   |                                |                          |                 | 50,000.00          |
| Started 2021      | New Children's Wing              |               | 1 Main St         |                        |                                |                           |   |                   |                   |                                   |                                | 100,000.00               |                 | 100,000.00         |
| <b>12/31/2021</b> | <b>Ending Balance</b>            |               |                   |                        |                                |                           |   | <b>150,000.00</b> | <b>400,000.00</b> | <b>5,000.00</b>                   | <b>50,000.00</b>               | <b>100,000.00</b>        | <b>8,000.00</b> | <b>713,000.00</b>  |
| 7/1/2022          | New Fence and Landscaping        |               | 1 Main St         | 20,000.00              | 10 years                       |                           |   |                   |                   | 20,000.00                         |                                |                          |                 | 20,000.00          |
| 8/1/2022          | New Children's Wing (moved CIP)  |               | 1 Main St         | 100,000.00             | 50 years                       |                           |   |                   | 100,000.00        |                                   |                                | moved 100,000            |                 | -                  |
| 8/1/2022          | New Children's Wing (add'l cost) |               | 1 Main St         | 150,000.00             | 50 years                       |                           |   |                   | 150,000.00        |                                   |                                |                          |                 | 150,000.00         |
| <b>12/31/2022</b> | <b>Additions</b>                 |               |                   |                        |                                |                           |   |                   | <b>250,000.00</b> | <b>20,000.00</b>                  |                                |                          |                 | <b>270,000.00</b>  |
| <b>12/31/2022</b> | <b>Reductions</b>                |               |                   |                        |                                |                           |   |                   |                   | <b>5,000.00</b>                   |                                | <b>100,000.00</b>        |                 | <b>105,000.00</b>  |
| <b>12/31/2022</b> | <b>Ending Balance</b>            |               |                   |                        |                                |                           |   | <b>150,000.00</b> | <b>650,000.00</b> | <b>20,000.00</b>                  | <b>50,000.00</b>               | <b>-</b>                 | <b>8,000.00</b> | <b>878,000.00</b>  |



# Capital Asset Ledger - 2022

## Miketon Public Library

| Date of Purchase  | Description of Asset             | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in | Land              | Buildings         | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction in Progress | Books and Other | Total Fixed Assets |
|-------------------|----------------------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|-------------------|-------------------|-----------------------------------|--------------------------------|--------------------------|-----------------|--------------------|
| 1/1/1964          | Library Building                 |               | 1 Main St         | 400,000.00             | 80 years                       |                           |   |                   | 400,000.00        |                                   |                                |                          |                 | 400,000.00         |
| 1/1/1964          | Library Building Land            |               | 1 Main St         | 100,000.00             |                                |                           |   | 100,000.00        |                   |                                   |                                |                          |                 | 100,000.00         |
| 7/1/2000          | Fence and Landscaping            |               | 1 Main St         | 5,000.00               | 10 years                       | 7/1/2022                  |   |                   |                   | 5,000.00                          |                                |                          |                 | 5,000.00           |
| 11/1/2016         | Paintings                        |               | 1 Main St         | 5,000.00               |                                |                           |   |                   |                   |                                   |                                |                          | 5,000.00        | 5,000.00           |
| 11/1/2016         | Historical Collection of Books   |               | 1 Main St         | 3,000.00               |                                |                           |   |                   |                   |                                   |                                |                          | 3,000.00        | 3,000.00           |
| 7/1/2019          | Bookmobile                       | 456           | 1 Main St         | 50,000.00              | 10 years                       |                           |   |                   |                   |                                   | 50,000.00                      |                          |                 | 50,000.00          |
| 5/1/2020          | 1 Acre of Land Next to Library   |               | 2 Main St         | 50,000.00              |                                |                           |   | 50,000.00         |                   |                                   |                                |                          |                 | 50,000.00          |
| Started 2021      | New Children`s Wing              |               | 1 Main St         |                        |                                |                           |   |                   |                   |                                   |                                | 100,000.00               |                 | 100,000.00         |
| <b>12/31/2021</b> | <b>Ending Balance</b>            |               |                   |                        |                                |                           |   | <b>150,000.00</b> | <b>400,000.00</b> | <b>5,000.00</b>                   | <b>50,000.00</b>               | <b>100,000.00</b>        | <b>8,000.00</b> | <b>713,000.00</b>  |
| 7/1/2022          | New Fence and Landscaping        |               | 1 Main St         | 20,000.00              | 10 years                       |                           |   |                   |                   | 20,000.00                         |                                |                          |                 | 20,000.00          |
| 8/1/2022          | New Children`s Wing (moved CIP)  |               | 1 Main St         | 100,000.00             | 50 years                       |                           |   |                   | 100,000.00        |                                   |                                | moved 100,000            |                 | -                  |
| 8/1/2022          | New Children`s Wing (add`l cost) |               | 1 Main St         | 150,000.00             | 50 years                       |                           |   |                   | 150,000.00        |                                   |                                |                          |                 | 150,000.00         |
| <b>12/31/2022</b> | <b>Additions</b>                 |               |                   |                        |                                |                           |   |                   | <b>250,000.00</b> | <b>20,000.00</b>                  |                                |                          |                 | <b>270,000.00</b>  |
| <b>12/31/2022</b> | <b>Reductions</b>                |               |                   |                        |                                |                           |   |                   |                   | <b>5,000.00</b>                   |                                | <b>100,000.00</b>        |                 | <b>105,000.00</b>  |
| <b>12/31/2022</b> | <b>Ending Balance</b>            |               |                   |                        |                                |                           |   | <b>150,000.00</b> | <b>650,000.00</b> | <b>20,000.00</b>                  | <b>50,000.00</b>               | <b>-</b>                 | <b>8,000.00</b> | <b>878,000.00</b>  |



# Capital Asset Ledger - 2022

## Miketon Public Library

| Date of Purchase  | Description of Asset             | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in | Land              | Buildings         | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction in Progress | Books and Other | Total Fixed Assets |
|-------------------|----------------------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|-------------------|-------------------|-----------------------------------|--------------------------------|--------------------------|-----------------|--------------------|
| 1/1/1964          | Library Building                 |               | 1 Main St         | 400,000.00             | 80 years                       |                           |   |                   | 400,000.00        |                                   |                                |                          |                 | 400,000.00         |
| 1/1/1964          | Library Building Land            |               | 1 Main St         | 100,000.00             |                                |                           |   | 100,000.00        |                   |                                   |                                |                          |                 | 100,000.00         |
| 7/1/2000          | Fence and Landscaping            |               | 1 Main St         | 5,000.00               | 10 years                       | 7/1/2022                  |   |                   |                   | 5,000.00                          |                                |                          |                 | 5,000.00           |
| 11/1/2016         | Paintings                        |               | 1 Main St         | 5,000.00               |                                |                           |   |                   |                   |                                   |                                |                          | 5,000.00        | 5,000.00           |
| 11/1/2016         | Historical Collection of Books   |               | 1 Main St         | 3,000.00               |                                |                           |   |                   |                   |                                   |                                |                          | 3,000.00        | 3,000.00           |
| 7/1/2019          | Bookmobile                       | 456           | 1 Main St         | 50,000.00              | 10 years                       |                           |   |                   |                   |                                   | 50,000.00                      |                          |                 | 50,000.00          |
| 5/1/2020          | 1 Acre of Land Next to Library   |               | 2 Main St         | 50,000.00              |                                |                           |   | 50,000.00         |                   |                                   |                                |                          |                 | 50,000.00          |
| Started 2021      | New Children`s Wing              |               | 1 Main St         |                        |                                |                           |   |                   |                   |                                   |                                | 100,000.00               |                 | 100,000.00         |
| <b>12/31/2021</b> | <b>Ending Balance</b>            |               |                   |                        |                                |                           |   | <b>150,000.00</b> | <b>400,000.00</b> | <b>5,000.00</b>                   | <b>50,000.00</b>               | <b>100,000.00</b>        | <b>8,000.00</b> | <b>713,000.00</b>  |
| 7/1/2022          | New Fence and Landscaping        |               | 1 Main St         | 20,000.00              | 10 years                       |                           |   |                   |                   | 20,000.00                         |                                |                          |                 | 20,000.00          |
| 8/1/2022          | New Children`s Wing (moved CIP)  |               | 1 Main St         | 100,000.00             | 50 years                       |                           |   |                   | 100,000.00        |                                   |                                | moved 100,000            |                 | -                  |
| 8/1/2022          | New Children`s Wing (add`l cost) |               | 1 Main St         | 150,000.00             | 50 years                       |                           |   |                   | 150,000.00        |                                   |                                |                          |                 | 150,000.00         |
| <b>12/31/2022</b> | <b>Additions</b>                 |               |                   |                        |                                |                           |   |                   | <b>250,000.00</b> | <b>20,000.00</b>                  |                                |                          |                 | <b>270,000.00</b>  |
| <b>12/31/2022</b> | <b>Reductions</b>                |               |                   |                        |                                |                           |   |                   |                   | <b>5,000.00</b>                   |                                | <b>100,000.00</b>        |                 | <b>105,000.00</b>  |
| <b>12/31/2022</b> | <b>Ending Balance</b>            |               |                   |                        |                                |                           |   | <b>150,000.00</b> | <b>650,000.00</b> | <b>20,000.00</b>                  | <b>50,000.00</b>               | <b>-</b>                 | <b>8,000.00</b> | <b>878,000.00</b>  |



# Capital Asset Ledger - 2022

## Miketon Public Library

| Date of Purchase  | Description of Asset             | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in | Land              | Buildings         | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction in Progress | Books and Other | Total Fixed Assets |
|-------------------|----------------------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|-------------------|-------------------|-----------------------------------|--------------------------------|--------------------------|-----------------|--------------------|
| 1/1/1964          | Library Building                 |               | 1 Main St         | 400,000.00             | 80 years                       |                           |   |                   | 400,000.00        |                                   |                                |                          |                 | 400,000.00         |
| 1/1/1964          | Library Building Land            |               | 1 Main St         | 100,000.00             |                                |                           |   | 100,000.00        |                   |                                   |                                |                          |                 | 100,000.00         |
| 7/1/2000          | Fence and Landscaping            |               | 1 Main St         | 5,000.00               | 10 years                       | 7/1/2022                  |   |                   |                   | 5,000.00                          |                                |                          |                 | 5,000.00           |
| 11/1/2016         | Paintings                        |               | 1 Main St         | 5,000.00               |                                |                           |   |                   |                   |                                   |                                |                          | 5,000.00        | 5,000.00           |
| 11/1/2016         | Historical Collection of Books   |               | 1 Main St         | 3,000.00               |                                |                           |   |                   |                   |                                   |                                |                          | 3,000.00        | 3,000.00           |
| 7/1/2019          | Bookmobile                       | 456           | 1 Main St         | 50,000.00              | 10 years                       |                           |   |                   |                   |                                   | 50,000.00                      |                          |                 | 50,000.00          |
| 5/1/2020          | 1 Acre of Land Next to Library   |               | 2 Main St         | 50,000.00              |                                |                           |   | 50,000.00         |                   |                                   |                                |                          |                 | 50,000.00          |
| Started 2021      | New Children`s Wing              |               | 1 Main St         |                        |                                |                           |   |                   |                   |                                   |                                | 100,000.00               |                 | 100,000.00         |
| <b>12/31/2021</b> | <b>Ending Balance</b>            |               |                   |                        |                                |                           |   | <b>150,000.00</b> | <b>400,000.00</b> | <b>5,000.00</b>                   | <b>50,000.00</b>               | <b>100,000.00</b>        | <b>8,000.00</b> | <b>713,000.00</b>  |
| 7/1/2022          | New Fence and Landscaping        |               | 1 Main St         | 20,000.00              | 10 years                       |                           |   |                   |                   | 20,000.00                         |                                |                          |                 | 20,000.00          |
| 8/1/2022          | New Children`s Wing (moved CIP)  |               | 1 Main St         | 100,000.00             | 50 years                       |                           |   |                   | 100,000.00        |                                   |                                | moved 100,000            |                 | -                  |
| 8/1/2022          | New Children`s Wing (add`l cost) |               | 1 Main St         | 150,000.00             | 50 years                       |                           |   |                   | 150,000.00        |                                   |                                |                          |                 | 150,000.00         |
| <b>12/31/2022</b> | <b>Additions</b>                 |               |                   |                        |                                |                           |   |                   | <b>250,000.00</b> | <b>20,000.00</b>                  |                                |                          |                 | <b>270,000.00</b>  |
| <b>12/31/2022</b> | <b>Reductions</b>                |               |                   |                        |                                |                           |   |                   |                   | <b>5,000.00</b>                   |                                | <b>100,000.00</b>        |                 | <b>105,000.00</b>  |
| <b>12/31/2022</b> | <b>Ending Balance</b>            |               |                   |                        |                                |                           |   | <b>150,000.00</b> | <b>650,000.00</b> | <b>20,000.00</b>                  | <b>50,000.00</b>               | <b>-</b>                 | <b>8,000.00</b> | <b>878,000.00</b>  |



# Accumulated Depreciation – December 31, 2021

*Miketon Public Library*

| Date of Purchase  | Description of Asset                 | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in | Yearly Depreciation | Years in Service | Accumulated Depreciation |                   |                                   |                                |                          | Total Accumulated Depreciation |                   |
|-------------------|--------------------------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|---------------------|------------------|--------------------------|-------------------|-----------------------------------|--------------------------------|--------------------------|--------------------------------|-------------------|
|                   |                                      |               |                   |                        |                                |                           |   |                     |                  | Land                     | Buildings         | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction-in-Progress |                                | Books and Other   |
| 1/1/1964          | Library Building                     |               | 1 Main St         | 400,000.00             | 80 years                       |                           |   | 5,000               | 58               |                          | 290,000.00        |                                   |                                |                          |                                | 290,000.00        |
| 7/1/2000          | Fence and Landscaping                |               | 1 Main St         | 5,000.00               | 10 years                       |                           |   | 500                 | >10              |                          |                   | 5,000.00                          |                                |                          |                                | 5,000.00          |
| 7/1/2019          | Bookmobile                           | 456           | 1 Main St         | 50,000.00              | 10 years                       |                           |   | 5,000               | 3                |                          |                   |                                   | 15,000.00                      |                          |                                | 15,000.00         |
|                   | Started 2021 Children's Wing Project |               |                   |                        |                                |                           |   |                     |                  |                          |                   |                                   |                                |                          |                                | -                 |
| <b>12/31/2021</b> | <b>Ending Balance</b>                |               |                   |                        |                                |                           |   |                     |                  |                          | <b>290,000.00</b> | <b>5,000.00</b>                   | <b>15,000.00</b>               | <b>-</b>                 | <b>-</b>                       | <b>310,000.00</b> |



# Accumulated Depreciation – December 31, 2021

*Miketon Public Library*

| Date of Purchase  | Description of Asset                 | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in | Yearly Depreciation | Years in Service | Accumulated Depreciation |                   |                                   |                                |                          | Total Accumulated Depreciation |                   |
|-------------------|--------------------------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|---------------------|------------------|--------------------------|-------------------|-----------------------------------|--------------------------------|--------------------------|--------------------------------|-------------------|
|                   |                                      |               |                   |                        |                                |                           |   |                     |                  | Land                     | Buildings         | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction-in-Progress |                                | Books and Other   |
| 1/1/1964          | Library Building                     |               | 1 Main St         | 400,000.00             | 80 years                       |                           |   | 5,000               | 58               |                          | 290,000.00        |                                   |                                |                          |                                | 290,000.00        |
| 7/1/2000          | Fence and Landscaping                |               | 1 Main St         | 5,000.00               | 10 years                       |                           |   | 500                 | >10              |                          |                   | 5,000.00                          |                                |                          |                                | 5,000.00          |
| 7/1/2019          | Bookmobile                           | 456           | 1 Main St         | 50,000.00              | 10 years                       |                           |   | 5,000               | 3                |                          |                   |                                   | 15,000.00                      |                          |                                | 15,000.00         |
|                   | Started 2021 Children's Wing Project |               |                   |                        |                                |                           |   |                     |                  |                          |                   |                                   |                                |                          |                                | -                 |
| <b>12/31/2021</b> | <b>Ending Balance</b>                |               |                   |                        |                                |                           |   |                     |                  |                          | <b>290,000.00</b> | <b>5,000.00</b>                   | <b>15,000.00</b>               | <b>-</b>                 | <b>-</b>                       | <b>310,000.00</b> |



# Accumulated Depreciation – December 31, 2021

*Miketon Public Library*

| Date of Purchase  | Description of Asset    | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in | Yearly Depreciation | Years in Service | Land | Buildings         | Improvements Other Than Buildings | Accumulated Depreciation       |                          |                 | Total Accumulated Depreciation |
|-------------------|-------------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|---------------------|------------------|------|-------------------|-----------------------------------|--------------------------------|--------------------------|-----------------|--------------------------------|
|                   |                         |               |                   |                        |                                |                           |   |                     |                  |      |                   |                                   | Machinery Equipment & Vehicles | Construction-in-Progress | Books and Other |                                |
| 1/1/1964          | Library Building        |               | 1 Main St         | 400,000.00             | 80 years                       |                           |   | 5,000               | 58               |      | 290,000.00        |                                   |                                |                          |                 | 290,000.00                     |
| 7/1/2000          | Fence and Landscaping   |               | 1 Main St         | 5,000.00               | 10 years                       |                           |   | 500                 | >10              |      |                   | 5,000.00                          |                                |                          |                 | 5,000.00                       |
| 7/1/2019          | Bookmobile              | 456           | 1 Main St         | 50,000.00              | 10 years                       |                           |   | 5,000               | 3                |      |                   |                                   | 15,000.00                      |                          |                 | 15,000.00                      |
| Started 2021      | Children`s Wing Project |               |                   |                        |                                |                           |   |                     |                  |      |                   |                                   |                                |                          |                 | -                              |
| <b>12/31/2021</b> | <b>Ending Balance</b>   |               |                   |                        |                                |                           |   |                     |                  |      | <b>290,000.00</b> | <b>5,000.00</b>                   | <b>15,000.00</b>               | <b>-</b>                 | <b>-</b>        | <b>310,000.00</b>              |



# Accumulated Depreciation – December 31, 2021

*Miketon Public Library*

| Date of Purchase                     | Description of Asset  | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in | Yearly Depreciation | Years in Service | Accumulated Depreciation |            |                                   |                                |                          | Total Accumulated Depreciation |                 |
|--------------------------------------|-----------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|---------------------|------------------|--------------------------|------------|-----------------------------------|--------------------------------|--------------------------|--------------------------------|-----------------|
|                                      |                       |               |                   |                        |                                |                           |   |                     |                  | Land                     | Buildings  | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction-in-Progress |                                | Books and Other |
| 1/1/1964                             | Library Building      |               | 1 Main St         | 400,000.00             | 80 years                       |                           |   | 5,000               | 58               |                          | 290,000.00 |                                   |                                |                          |                                | 290,000.00      |
| 7/1/2000                             | Fence and Landscaping |               | 1 Main St         | 5,000.00               | 10 years                       |                           |   | 500                 | >10              |                          |            | 5,000.00                          |                                |                          |                                | 5,000.00        |
| 7/1/2019                             | Bookmobile            | 456           | 1 Main St         | 50,000.00              | 10 years                       |                           |   | 5,000               | 3                |                          |            |                                   | 15,000.00                      |                          |                                | 15,000.00       |
| Started 2021 Children's Wing Project |                       |               |                   |                        |                                |                           |   |                     |                  |                          |            |                                   |                                |                          |                                |                 |
| <b>12/31/2021 Ending Balance</b>     |                       |               |                   |                        |                                |                           |   |                     |                  |                          |            |                                   |                                |                          |                                |                 |
|                                      |                       |               |                   |                        |                                |                           |   |                     |                  |                          | 290,000.00 | 5,000.00                          | 15,000.00                      | -                        | -                              | 310,000.00      |



# Accumulated Depreciation – December 31, 2021

*Miketon Public Library*

| Date of Purchase  | Description of Asset                 | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in | Yearly Depreciation | Years in Service | Land | Buildings         | Accumulated Depreciation          |                                |                          | Books and Other | Total Accumulated Depreciation |
|-------------------|--------------------------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|---------------------|------------------|------|-------------------|-----------------------------------|--------------------------------|--------------------------|-----------------|--------------------------------|
|                   |                                      |               |                   |                        |                                |                           |   |                     |                  |      |                   | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction-in-Progress |                 |                                |
| 1/1/1964          | Library Building                     |               | 1 Main St         | 400,000.00             | 80 years                       |                           |   | 5,000               | 58               |      | 290,000.00        |                                   |                                |                          |                 | 290,000.00                     |
| 7/1/2000          | Fence and Landscaping                |               | 1 Main St         | 5,000.00               | 10 years                       |                           |   | 500                 | >10              |      |                   | 5,000.00                          |                                |                          |                 | 5,000.00                       |
| 7/1/2019          | Bookmobile                           | 456           | 1 Main St         | 50,000.00              | 10 years                       |                           |   | 5,000               | 3                |      |                   |                                   | 15,000.00                      |                          |                 | 15,000.00                      |
|                   | Started 2021 Children's Wing Project |               |                   |                        |                                |                           |   |                     |                  |      |                   |                                   |                                |                          |                 | -                              |
| <b>12/31/2021</b> | <b>Ending Balance</b>                |               |                   |                        |                                |                           |   |                     |                  |      | <b>290,000.00</b> | <b>5,000.00</b>                   | <b>15,000.00</b>               | <b>-</b>                 | <b>-</b>        | <b>310,000.00</b>              |



# Accumulated Depreciation – December 31, 2022

*Miketon Public Library*

| Date of Purchase                  | Description of Asset       | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in | Yearly Depreciation | Years in Service | Accumulated Depreciation |            |                                   |                                |                          | Total Accumulated Depreciation |                 |
|-----------------------------------|----------------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|---------------------|------------------|--------------------------|------------|-----------------------------------|--------------------------------|--------------------------|--------------------------------|-----------------|
|                                   |                            |               |                   |                        |                                |                           |   |                     |                  | Land                     | Buildings  | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction in Progress |                                | Books and Other |
| 1/1/1964                          | Library Building           |               | 1 Main St         | 400,000.00             | 80 years                       |                           |   | 5,000               | 59               |                          | 295,000.00 |                                   |                                |                          |                                | 295,000.00      |
| 7/1/2000                          | Fence and Landscaping      |               | 1 Main St         | 5,000.00               | 10 years                       | 7/1/2022                  |   | 500                 | >10              |                          |            | -                                 |                                |                          |                                | -               |
| 7/1/2019                          | Bookmobile                 | 456           | 1 Main St         | 50,000.00              | 10 years                       |                           |   | 5,000               | 4                |                          |            |                                   | 20,000.00                      |                          |                                | 20,000.00       |
| 7/1/2022                          | Fence and Landscaping      |               | 1 Main St         | 20,000.00              | 10 years                       |                           |   | 2,000               | 1                |                          |            | 2,000.00                          |                                |                          |                                | 2,000.00        |
| 8/1/2022                          | Childen`s Wing (moved CIP) |               | 1 Main St         | 250,000.00             | 50 years                       |                           |   | 5,000               | 1                |                          | 5,000.00   |                                   |                                |                          |                                | 5,000.00        |
| <b>12/31/2022 Ending Balance</b>  |                            |               |                   |                        |                                |                           |   |                     |                  | -                        | 300,000.00 | 2,000.00                          | 20,000.00                      | -                        | -                              | 322,000.00      |
| <b>Beginning Balance 1/1/2022</b> |                            |               |                   |                        |                                |                           |   |                     |                  | -                        | 290,000.00 | 5,000.00                          | 15,000.00                      | -                        | -                              | 310,000.00      |
| <b>12/31/2022 Additions</b>       |                            |               |                   |                        |                                |                           |   |                     |                  | -                        | 10,000.00  | 2,000.00                          | 5,000.00                       | -                        | -                              | 17,000.00       |
| <b>12/31/2022 Reductions</b>      |                            |               |                   |                        |                                |                           |   |                     |                  | -                        | -          | (5,000.00)                        | -                              | -                        | (5,000.00)                     |                 |
| <b>12/31/2022 Ending Balance</b>  |                            |               |                   |                        |                                |                           |   |                     |                  | -                        | 300,000.00 | 2,000.00                          | 20,000.00                      | -                        | -                              | 322,000.00      |



# Accumulated Depreciation – December 31, 2022

*Miketon Public Library*

| Date of Purchase                  | Description of Asset       | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in | Yearly Depreciation | Years in Service | Accumulated Depreciation |            |                                   |                                |                          | Total Accumulated Depreciation |                 |
|-----------------------------------|----------------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|---------------------|------------------|--------------------------|------------|-----------------------------------|--------------------------------|--------------------------|--------------------------------|-----------------|
|                                   |                            |               |                   |                        |                                |                           |   |                     |                  | Land                     | Buildings  | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction-in-Progress |                                | Books and Other |
| 1/1/1964                          | Library Building           |               | 1 Main St         | 400,000.00             | 80 years                       |                           |   | 5,000               | 59               |                          | 295,000.00 |                                   |                                |                          |                                | 295,000.00      |
| 7/1/2000                          | Fence and Landscaping      |               | 1 Main St         | 5,000.00               | 10 years                       | 7/1/2022                  |   | 500                 | >10              |                          |            | -                                 |                                |                          |                                | -               |
| 7/1/2019                          | Bookmobile                 | 456           | 1 Main St         | 50,000.00              | 10 years                       |                           |   | 5,000               | 4                |                          |            |                                   | 20,000.00                      |                          |                                | 20,000.00       |
| 7/1/2022                          | Fence and Landscaping      |               | 1 Main St         | 20,000.00              | 10 years                       |                           |   | 2,000               | 1                |                          |            | 2,000.00                          |                                |                          |                                | 2,000.00        |
| 8/1/2022                          | Childen`s Wing (moved CIP) |               | 1 Main St         | 250,000.00             | 50 years                       |                           |   | 5,000               | 1                |                          | 5,000.00   |                                   |                                |                          |                                | 5,000.00        |
| <b>12/31/2022 Ending Balance</b>  |                            |               |                   |                        |                                |                           |   |                     |                  | -                        | 300,000.00 | 2,000.00                          | 20,000.00                      | -                        | -                              | 322,000.00      |
| <b>Beginning Balance 1/1/2022</b> |                            |               |                   |                        |                                |                           |   |                     |                  | -                        | 290,000.00 | 5,000.00                          | 15,000.00                      | -                        | -                              | 310,000.00      |
| <b>12/31/2022 Additions</b>       |                            |               |                   |                        |                                |                           |   |                     |                  | -                        | 10,000.00  | 2,000.00                          | 5,000.00                       | -                        | -                              | 17,000.00       |
| <b>12/31/2022 Reductions</b>      |                            |               |                   |                        |                                |                           |   |                     |                  | -                        | -          | (5,000.00)                        | -                              | -                        | (5,000.00)                     |                 |
| <b>12/31/2022 Ending Balance</b>  |                            |               |                   |                        |                                |                           |   |                     |                  | -                        | 300,000.00 | 2,000.00                          | 20,000.00                      | -                        | -                              | 322,000.00      |



# Accumulated Depreciation – December 31, 2022

*Miketon Public Library*

| Date of Purchase                  | Description of Asset       | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in | Yearly Depreciation | Years in Service | Accumulated Depreciation |            |                                   |                                |                          | Total Accumulated Depreciation |                 |
|-----------------------------------|----------------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|---------------------|------------------|--------------------------|------------|-----------------------------------|--------------------------------|--------------------------|--------------------------------|-----------------|
|                                   |                            |               |                   |                        |                                |                           |   |                     |                  | Land                     | Buildings  | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction-in-Progress |                                | Books and Other |
| 1/1/1964                          | Library Building           |               | 1 Main St         | 400,000.00             | 80 years                       |                           |   | 5,000               | 59               |                          | 295,000.00 |                                   |                                |                          |                                | 295,000.00      |
| 7/1/2000                          | Fence and Landscaping      |               | 1 Main St         | 5,000.00               | 10 years                       | 7/1/2022                  |   | 500                 | >10              |                          |            | -                                 |                                |                          |                                | -               |
| 7/1/2019                          | Bookmobile                 | 456           | 1 Main St         | 50,000.00              | 10 years                       |                           |   | 5,000               | 4                |                          |            |                                   | 20,000.00                      |                          |                                | 20,000.00       |
| 7/1/2022                          | Fence and Landscaping      |               | 1 Main St         | 20,000.00              | 10 years                       |                           |   | 2,000               | 1                |                          |            | 2,000.00                          |                                |                          |                                | 2,000.00        |
| 8/1/2022                          | Childen`s Wing (moved CIP) |               | 1 Main St         | 250,000.00             | 50 years                       |                           |   | 5,000               | 1                |                          | 5,000.00   |                                   |                                |                          |                                | 5,000.00        |
| <b>12/31/2022 Ending Balance</b>  |                            |               |                   |                        |                                |                           |   |                     |                  | -                        | 300,000.00 | 2,000.00                          | 20,000.00                      | -                        | -                              | 322,000.00      |
| <b>Beginning Balance 1/1/2022</b> |                            |               |                   |                        |                                |                           |   |                     |                  | -                        | 290,000.00 | 5,000.00                          | 15,000.00                      | -                        | -                              | 310,000.00      |
| <b>12/31/2022 Additions</b>       |                            |               |                   |                        |                                |                           |   |                     |                  | -                        | 10,000.00  | 2,000.00                          | 5,000.00                       | -                        | -                              | 17,000.00       |
| <b>12/31/2022 Reductions</b>      |                            |               |                   |                        |                                |                           |   |                     |                  | -                        | -          | (5,000.00)                        | -                              | -                        | (5,000.00)                     |                 |
| <b>12/31/2022 Ending Balance</b>  |                            |               |                   |                        |                                |                           |   |                     |                  | -                        | 300,000.00 | 2,000.00                          | 20,000.00                      | -                        | -                              | 322,000.00      |



# Accumulated Depreciation – December 31, 2022

*Miketon Public Library*

| Date of Purchase                  | Description of Asset       | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in | Yearly Depreciation | Years in Service | Accumulated Depreciation |            |                                   |                                |                          | Total Accumulated Depreciation |                 |
|-----------------------------------|----------------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|---------------------|------------------|--------------------------|------------|-----------------------------------|--------------------------------|--------------------------|--------------------------------|-----------------|
|                                   |                            |               |                   |                        |                                |                           |   |                     |                  | Land                     | Buildings  | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction-in-Progress |                                | Books and Other |
| 1/1/1964                          | Library Building           |               | 1 Main St         | 400,000.00             | 80 years                       |                           |   | 5,000               | 59               |                          | 295,000.00 |                                   |                                |                          |                                | 295,000.00      |
| 7/1/2000                          | Fence and Landscaping      |               | 1 Main St         | 5,000.00               | 10 years                       | 7/1/2022                  |   | 500                 | >10              |                          |            | -                                 |                                |                          |                                | -               |
| 7/1/2019                          | Bookmobile                 | 456           | 1 Main St         | 50,000.00              | 10 years                       |                           |   | 5,000               | 4                |                          |            |                                   | 20,000.00                      |                          |                                | 20,000.00       |
| 7/1/2022                          | Fence and Landscaping      |               | 1 Main St         | 20,000.00              | 10 years                       |                           |   | 2,000               | 1                |                          |            | 2,000.00                          |                                |                          |                                | 2,000.00        |
| 8/1/2022                          | Childen`s Wing (moved CIP) |               | 1 Main St         | 250,000.00             | 50 years                       |                           |   | 5,000               | 1                |                          | 5,000.00   |                                   |                                |                          |                                | 5,000.00        |
| <b>12/31/2022 Ending Balance</b>  |                            |               |                   |                        |                                |                           |   |                     |                  | -                        | 300,000.00 | 2,000.00                          | 20,000.00                      | -                        | -                              | 322,000.00      |
| <b>Beginning Balance 1/1/2022</b> |                            |               |                   |                        |                                |                           |   |                     |                  | -                        | 290,000.00 | 5,000.00                          | 15,000.00                      | -                        | -                              | 310,000.00      |
| <b>12/31/2022 Additions</b>       |                            |               |                   |                        |                                |                           |   |                     |                  | -                        | 10,000.00  | 2,000.00                          | 5,000.00                       | -                        | -                              | 17,000.00       |
| <b>12/31/2022 Reductions</b>      |                            |               |                   |                        |                                |                           |   |                     |                  | -                        | -          | (5,000.00)                        | -                              | -                        | (5,000.00)                     |                 |
| <b>12/31/2022 Ending Balance</b>  |                            |               |                   |                        |                                |                           |   |                     |                  | -                        | 300,000.00 | 2,000.00                          | 20,000.00                      | -                        | -                              | 322,000.00      |



# Accumulated Depreciation – December 31, 2022

*Miketon Public Library*

| Date of Purchase                  | Description of Asset       | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in | Yearly Depreciation | Years in Service | Land | Buildings  | Accumulated Depreciation          |                                |                          | Total Accumulated Depreciation |                 |            |
|-----------------------------------|----------------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|---------------------|------------------|------|------------|-----------------------------------|--------------------------------|--------------------------|--------------------------------|-----------------|------------|
|                                   |                            |               |                   |                        |                                |                           |   |                     |                  |      |            | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction-in-Progress |                                | Books and Other |            |
| 1/1/1964                          | Library Building           |               | 1 Main St         | 400,000.00             | 80 years                       |                           |   | 5,000               | 59               |      | 295,000.00 |                                   |                                |                          |                                | 295,000.00      |            |
| 7/1/2000                          | Fence and Landscaping      |               | 1 Main St         | 5,000.00               | 10 years                       | 7/1/2022                  |   | 500                 | >10              |      |            | -                                 |                                |                          |                                | -               |            |
| 7/1/2019                          | Bookmobile                 | 456           | 1 Main St         | 50,000.00              | 10 years                       |                           |   | 5,000               | 4                |      |            |                                   | 20,000.00                      |                          |                                | 20,000.00       |            |
| 7/1/2022                          | Fence and Landscaping      |               | 1 Main St         | 20,000.00              | 10 years                       |                           |   | 2,000               | 1                |      |            | 2,000.00                          |                                |                          |                                | 2,000.00        |            |
| 8/1/2022                          | Childen`s Wing (moved CIP) |               | 1 Main St         | 250,000.00             | 50 years                       |                           |   | 5,000               | 1                |      | 5,000.00   |                                   |                                |                          |                                | 5,000.00        |            |
| <b>12/31/2022 Ending Balance</b>  |                            |               |                   |                        |                                |                           |   |                     |                  |      | -          | 300,000.00                        | 2,000.00                       | 20,000.00                | -                              | -               | 322,000.00 |
| <b>Beginning Balance 1/1/2022</b> |                            |               |                   |                        |                                |                           |   |                     |                  |      | -          | 290,000.00                        | 5,000.00                       | 15,000.00                | -                              | -               | 310,000.00 |
| <b>12/31/2022 Additions</b>       |                            |               |                   |                        |                                |                           |   |                     |                  |      | -          | 10,000.00                         | 2,000.00                       | 5,000.00                 | -                              | -               | 17,000.00  |
| <b>12/31/2022 Reductions</b>      |                            |               |                   |                        |                                |                           |   |                     |                  |      | -          | -                                 | (5,000.00)                     | -                        | -                              | (5,000.00)      |            |
| <b>12/31/2022 Ending Balance</b>  |                            |               |                   |                        |                                |                           |   |                     |                  |      | -          | 300,000.00                        | 2,000.00                       | 20,000.00                | -                              | -               | 322,000.00 |



# Accumulated Depreciation Additions & Reductions in 2022

*Miketon Public Library*

| Date of Purchase                  | Description of Asset        | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in | Yearly Depreciation | Years in Service | Accumulated Depreciation |            |                                   |                                |                          | Total Accumulated Depreciation |                 |
|-----------------------------------|-----------------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|---------------------|------------------|--------------------------|------------|-----------------------------------|--------------------------------|--------------------------|--------------------------------|-----------------|
|                                   |                             |               |                   |                        |                                |                           |   |                     |                  | Land                     | Buildings  | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction-in-Progress |                                | Books and Other |
| 1/1/1964                          | Library Building            |               | 1 Main St         | 400,000.00             | 80 years                       |                           |   | 5,000               | 59               |                          | 295,000.00 |                                   |                                |                          |                                | 295,000.00      |
| 7/1/2000                          | Fence and Landscaping       |               | 1 Main St         | 5,000.00               | 10 years                       | 7/1/2022                  |   | 500                 | >10              |                          |            | -                                 |                                |                          |                                | -               |
| 7/1/2019                          | Bookmobile                  | 456           | 1 Main St         | 50,000.00              | 10 years                       |                           |   | 5,000               | 4                |                          |            |                                   | 20,000.00                      |                          |                                | 20,000.00       |
| 7/1/2022                          | Fence and Landscaping       |               | 1 Main St         | 20,000.00              | 10 years                       |                           |   | 2,000               | 1                |                          |            | 2,000.00                          |                                |                          |                                | 2,000.00        |
| 8/1/2022                          | Children's Wing (moved CIP) |               | 1 Main St         | 250,000.00             | 50 years                       |                           |   | 5,000               | 1                |                          | 5,000.00   |                                   |                                |                          |                                | 5,000.00        |
| <b>12/31/2022 Ending Balance</b>  |                             |               |                   |                        |                                |                           |   |                     |                  | -                        | 300,000.00 | 2,000.00                          | 20,000.00                      | -                        | -                              | 322,000.00      |
| <b>Beginning Balance 1/1/2022</b> |                             |               |                   |                        |                                |                           |   |                     |                  | -                        | 290,000.00 | 5,000.00                          | 15,000.00                      | -                        | -                              | 310,000.00      |
| <b>12/31/2022 Additions</b>       |                             |               |                   |                        |                                |                           |   |                     |                  | -                        | 10,000.00  | 2,000.00                          | 5,000.00                       | -                        | -                              | 17,000.00       |
| <b>12/31/2022 Reductions</b>      |                             |               |                   |                        |                                |                           |   |                     |                  | -                        | -          | (5,000.00)                        | -                              | -                        | (5,000.00)                     |                 |
| <b>12/31/2022 Ending Balance</b>  |                             |               |                   |                        |                                |                           |   |                     |                  | -                        | 300,000.00 | 2,000.00                          | 20,000.00                      | -                        | -                              | 322,000.00      |



# Accumulated Depreciation Additions & Reductions in 2022

## Miketon Public Library

| Date of Purchase                  | Description of Asset        | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in | Yearly Depreciation | Years in Service | Land | Buildings  | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction-in-Progress | Books and Other | Total Accumulated Depreciation |
|-----------------------------------|-----------------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|---------------------|------------------|------|------------|-----------------------------------|--------------------------------|--------------------------|-----------------|--------------------------------|
| 1/1/1964                          | Library Building            |               | 1 Main St         | 400,000.00             | 80 years                       |                           |   | 5,000               | 59               |      | 5,000.00   |                                   |                                |                          |                 |                                |
| 7/1/2000                          | Fence and Landscaping       |               | 1 Main St         | 5,000.00               | 10 years                       | 7/1/2022                  |   | 500                 | >10              |      |            |                                   | (5,000.00)                     |                          |                 |                                |
| 7/1/2019                          | Bookmobile                  | 456           | 1 Main St         | 50,000.00              | 10 years                       |                           |   | 5,000               | 4                |      |            |                                   | 5,000.00                       |                          |                 |                                |
| 7/1/2022                          | Fence and Landscaping       |               | 1 Main St         | 20,000.00              | 10 years                       |                           |   | 2,000               | 1                |      |            | 2,000.00                          |                                |                          |                 |                                |
| 8/1/2022                          | Children's Wing (moved CIP) |               | 1 Main St         | 250,000.00             | 50 years                       |                           |   | 5,000               | 1                |      | 5,000.00   |                                   |                                |                          |                 |                                |
| <b>Beginning Balance 1/1/2022</b> |                             |               |                   |                        |                                |                           |   |                     |                  | -    | 290,000.00 | 5,000.00                          | 15,000.00                      | -                        | -               | 310,000.00                     |
| <b>12/31/2022 Additions</b>       |                             |               |                   |                        |                                |                           |   |                     |                  | -    | 10,000.00  | 2,000.00                          | 5,000.00                       | -                        | -               | 17,000.00                      |
| <b>12/31/2022 Reductions</b>      |                             |               |                   |                        |                                |                           |   |                     |                  | -    | -          | -                                 | (5,000.00)                     | -                        | -               | (5,000.00)                     |
| <b>12/31/2022 Ending Balance</b>  |                             |               |                   |                        |                                |                           |   |                     |                  | -    | 300,000.00 | 7,000.00                          | 15,000.00                      | -                        | -               | 322,000.00                     |



# Accumulated Depreciation Additions & Reductions in 2022

## Miketon Public Library

| Date of Purchase                  | Description of Asset        | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in | Yearly Depreciation | Years in Service | Land | Buildings  | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction-in-Progress | Books and Other | Total Accumulated Depreciation |
|-----------------------------------|-----------------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|---------------------|------------------|------|------------|-----------------------------------|--------------------------------|--------------------------|-----------------|--------------------------------|
| 1/1/1964                          | Library Building            |               | 1 Main St         | 400,000.00             | 80 years                       |                           |   | 5,000               | 59               |      | 5,000.00   |                                   |                                |                          |                 |                                |
| 7/1/2000                          | Fence and Landscaping       |               | 1 Main St         | 5,000.00               | 10 years                       | 7/1/2022                  |   | 500                 | >10              |      |            |                                   | (5,000.00)                     |                          |                 |                                |
| 7/1/2019                          | Bookmobile                  | 456           | 1 Main St         | 50,000.00              | 10 years                       |                           |   | 5,000               | 4                |      |            |                                   | 5,000.00                       |                          |                 |                                |
| 7/1/2022                          | Fence and Landscaping       |               | 1 Main St         | 20,000.00              | 10 years                       |                           |   | 2,000               | 1                |      |            | 2,000.00                          |                                |                          |                 |                                |
| 8/1/2022                          | Children's Wing (moved CIP) |               | 1 Main St         | 250,000.00             | 50 years                       |                           |   | 5,000               | 1                |      | 5,000.00   |                                   |                                |                          |                 |                                |
| <b>Beginning Balance 1/1/2022</b> |                             |               |                   |                        |                                |                           |   |                     |                  | -    | 290,000.00 | 5,000.00                          | 15,000.00                      | -                        | -               | 310,000.00                     |
| <b>12/31/2022 Additions</b>       |                             |               |                   |                        |                                |                           |   |                     |                  | -    | 10,000.00  | 2,000.00                          | 5,000.00                       | -                        | -               | 17,000.00                      |
| <b>12/31/2022 Reductions</b>      |                             |               |                   |                        |                                |                           |   |                     |                  | -    | -          | -                                 | (5,000.00)                     | -                        | -               | (5,000.00)                     |
| <b>12/31/2022 Ending Balance</b>  |                             |               |                   |                        |                                |                           |   |                     |                  | -    | 300,000.00 | 7,000.00                          | 15,000.00                      | -                        | -               | 322,000.00                     |



# Accumulated Depreciation Additions & Reductions in 2022

## Miketon Public Library

| Date of Purchase                  | Description of Asset        | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in | Yearly Depreciation | Years in Service | Land | Buildings  | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction-in-Progress | Books and Other | Total Accumulated Depreciation |
|-----------------------------------|-----------------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|---------------------|------------------|------|------------|-----------------------------------|--------------------------------|--------------------------|-----------------|--------------------------------|
| 1/1/1964                          | Library Building            |               | 1 Main St         | 400,000.00             | 80 years                       |                           |   | 5,000               | 59               |      | 5,000.00   |                                   |                                |                          |                 |                                |
| 7/1/2000                          | Fence and Landscaping       |               | 1 Main St         | 5,000.00               | 10 years                       | 7/1/2022                  |   | 500                 | >10              |      |            |                                   | (5,000.00)                     |                          |                 |                                |
| 7/1/2019                          | Bookmobile                  | 456           | 1 Main St         | 50,000.00              | 10 years                       |                           |   | 5,000               | 4                |      |            |                                   | 5,000.00                       |                          |                 |                                |
| 7/1/2022                          | Fence and Landscaping       |               | 1 Main St         | 20,000.00              | 10 years                       |                           |   | 2,000               | 1                |      |            | 2,000.00                          |                                |                          |                 |                                |
| 8/1/2022                          | Children's Wing (moved CIP) |               | 1 Main St         | 250,000.00             | 50 years                       |                           |   | 5,000               | 1                |      | 5,000.00   |                                   |                                |                          |                 |                                |
| <b>Beginning Balance 1/1/2022</b> |                             |               |                   |                        |                                |                           |   |                     |                  | -    | 290,000.00 | 5,000.00                          | 15,000.00                      | -                        | -               | 310,000.00                     |
| <b>12/31/2022 Additions</b>       |                             |               |                   |                        |                                |                           |   |                     |                  | -    | 10,000.00  | 2,000.00                          | 5,000.00                       | -                        | -               | 17,000.00                      |
| <b>12/31/2022 Reductions</b>      |                             |               |                   |                        |                                |                           |   |                     |                  | -    | -          | -                                 | (5,000.00)                     | -                        | -               | (5,000.00)                     |
| <b>12/31/2022 Ending Balance</b>  |                             |               |                   |                        |                                |                           |   |                     |                  | -    | 300,000.00 | 7,000.00                          | 15,000.00                      | -                        | -               | 322,000.00                     |



# Accumulated Depreciation Additions & Reductions in 2022

## Miketon Public Library

| Date of Purchase                  | Description of Asset       | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in | Yearly Depreciation | Years in Service | Land | Buildings  | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction-in-Progress | Books and Other | Total Accumulated Depreciation |
|-----------------------------------|----------------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|---------------------|------------------|------|------------|-----------------------------------|--------------------------------|--------------------------|-----------------|--------------------------------|
| 1/1/1964                          | Library Building           |               | 1 Main St         | 400,000.00             | 80 years                       |                           |   | 5,000               | 59               |      | 5,000.00   |                                   |                                |                          |                 |                                |
| 7/1/2000                          | Fence and Landscaping      |               | 1 Main St         | 5,000.00               | 10 years                       | 7/1/2022                  |   | 500                 | >10              |      |            |                                   | (5,000.00)                     |                          |                 |                                |
| 7/1/2019                          | Bookmobile                 | 456           | 1 Main St         | 50,000.00              | 10 years                       |                           |   | 5,000               | 4                |      |            |                                   | 5,000.00                       |                          |                 |                                |
| 7/1/2022                          | Fence and Landscaping      |               | 1 Main St         | 20,000.00              | 10 years                       |                           |   | 2,000               | 1                |      |            | 2,000.00                          |                                |                          |                 |                                |
| 8/1/2022                          | Childen`s Wing (moved CIP) |               | 1 Main St         | 250,000.00             | 50 years                       |                           |   | 5,000               | 1                |      | 5,000.00   |                                   |                                |                          |                 |                                |
| <b>Beginning Balance 1/1/2022</b> |                            |               |                   |                        |                                |                           |   |                     |                  | -    | 290,000.00 | 5,000.00                          | 15,000.00                      | -                        | -               | 310,000.00                     |
| <b>12/31/2022 Additions</b>       |                            |               |                   |                        |                                |                           |   |                     |                  | -    | 10,000.00  | 2,000.00                          | 5,000.00                       | -                        | -               | 17,000.00                      |
| <b>12/31/2022 Reductions</b>      |                            |               |                   |                        |                                |                           |   |                     |                  | -    | -          | -                                 | (5,000.00)                     | -                        | -               | (5,000.00)                     |
| <b>12/31/2022 Ending Balance</b>  |                            |               |                   |                        |                                |                           |   |                     |                  | -    | 300,000.00 | 7,000.00                          | 15,000.00                      | -                        | -               | 322,000.00                     |



# Depreciation Example for Miketon Public Library - 2022

| Calculation of Accumulated Depreciation for December 31, 2022 |                            |               |                   |                        |                                |                           |   |                     |                  |      |            |                                   |                                |                          |                 |                                |
|---|----------------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|---------------------|------------------|------|------------|-----------------------------------|--------------------------------|--------------------------|-----------------|--------------------------------|
| Date of Purchase  | Description of Asset       | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in | Yearly Depreciation | Years in Service | Land | Buildings  | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction-in-Progress | Books and Other | Total Accumulated Depreciation |
| 1/1/1964  | Library Building           |               | 1 Main St         | 400,000.00             | 80 years                       |                           |   | 5,000               | 59               |      | 295,000.00 |                                   |                                |                          |                 | 295,000.00                     |
| 7/1/2000  | Fence and Landscaping      |               | 1 Main St         | 5,000.00               | 10 years                       | 7/1/2022                  |   | 500                 | >10              |      |            | -                                 |                                |                          |                 | -                              |
| 7/1/2019  | Bookmobile                 | 456           | 1 Main St         | 50,000.00              | 10 years                       |                           |   | 5,000               | 4                |      |            |                                   | 20,000.00                      |                          |                 | 20,000.00                      |
| 7/1/2022  | Fence and Landscaping      |               | 1 Main St         | 20,000.00              | 10 years                       |                           |   | 2,000               | 1                |      |            | 2,000.00                          |                                |                          |                 | 2,000.00                       |
| 8/1/2022  | Childen's Wing (moved CIP) |               | 1 Main St         | 250,000.00             | 50 years                       |                           |   | 5,000               | 1                |      | 5,000.00   |                                   |                                |                          |                 | 5,000.00                       |
| <b>12/31/2022 Ending Balance</b>                              |                            |               |                   |                        |                                |                           |   |                     |                  | -    | 300,000.00 | 2,000.00                          | 20,000.00                      | -                        | -               | <b>322,000.00</b>              |
| Depreciation Activity by Asset (2022)                         |                            |               |                   |                        |                                |                           |   |                     |                  |      |            |                                   |                                |                          |                 |                                |
| Date of Purchase  | Description of Asset       | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in | Yearly Depreciation | Years in Service | Land | Buildings  | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction-in-Progress | Books and Other | Total Accumulated Depreciation |
| 1/1/1964  | Library Building           |               | 1 Main St         | 400,000.00             | 80 years                       |                           |   | 5,000               | 59               |      | 5,000.00   |                                   |                                |                          |                 |                                |
| 7/1/2000  | Fence and Landscaping      |               | 1 Main St         | 5,000.00               | 10 years                       | 7/1/2022                  |   | 500                 | >10              |      |            |                                   | (5,000.00)                     |                          |                 |                                |
| 7/1/2019  | Bookmobile                 | 456           | 1 Main St         | 50,000.00              | 10 years                       |                           |   | 5,000               | 4                |      |            |                                   | 5,000.00                       |                          |                 |                                |
| 7/1/2022  | Fence and Landscaping      |               | 1 Main St         | 20,000.00              | 10 years                       |                           |   | 2,000               | 1                |      |            | 2,000.00                          |                                |                          |                 |                                |
| 8/1/2022  | Childen's Wing (moved CIP) |               | 1 Main St         | 250,000.00             | 50 years                       |                           |   | 5,000               | 1                |      | 5,000.00   |                                   |                                |                          |                 |                                |
| <b>Beginning Balance 1/1/2022</b>                             |                            |               |                   |                        |                                |                           |   |                     |                  | -    | 290,000.00 | 5,000.00                          | 15,000.00                      | -                        | -               | 310,000.00                     |
| <b>12/31/2022 Additions</b>                                   |                            |               |                   |                        |                                |                           |   |                     |                  | -    | 10,000.00  | 2,000.00                          | 5,000.00                       | -                        | -               | 17,000.00                      |
| <b>12/31/2022 Reductions</b>                                  |                            |               |                   |                        |                                |                           |   |                     |                  | -    | -          | -                                 | (5,000.00)                     | -                        | -               | (5,000.00)                     |
| <b>12/31/2022 Ending Balance</b>                              |                            |               |                   |                        |                                |                           |   |                     |                  | -    | 300,000.00 | 7,000.00                          | 15,000.00                      | -                        | -               | <b>322,000.00</b>              |

# One More Thing – Library Materials

- Included on capital asset ledger at an estimated historical cost
- Included under *Books & Other* category
- Items with a useful life less than 1 year are not included
- Ensure capital asset policy includes:
  - What “Library Materials” entails specifically
  - How materials are depreciated – composite method (group together)



# Determining Historical Cost

- Verify what needs to be included per the Capital Asset Policy
- Accounting Software Report may have the best information
- If you only know the number of items purchased you can consider multiplying the number of items by the average price
  - Calculated potentially with Indiana State Library Statistics Reports
  - Other sources based on personal experience
  - Utilize Consumer Price Index factor to arrive at average price for each year



# Library Materials – Capital Asset Ledger Example

- Assumptions for this example:

- Estimated useful life of library materials is 5 years
- Annual Depreciation = Historical Cost / Estimated Useful Life
- Accumulated Depreciation = Annual Depreciation x Years In Service (up to 5)
- Accumulated Depreciation only includes five years of depreciation since that is the estimated useful life of the group and thus the assumption that library materials that are six years old have been removed from the collection.

|              | Amount spent<br>on library<br>materials | Estimated<br>Useful Life | Annual<br>Depreciation | Years in<br>Service | Accumulated<br>Depreciation |
|--------------|---|--------------------------|------------------------|---------------------|-----------------------------|
| 2021         | 250,000                                 | 5                        | 50,000                 | 1                   | 50,000                      |
| 2020         | 225,000                                 | 5                        | 45,000                 | 2                   | 90,000                      |
| 2019         | 225,000                                 | 5                        | 45,000                 | 3                   | 135,000                     |
| 2018         | 275,000                                 | 5                        | 55,000                 | 4                   | 220,000                     |
| 2017         | 275,000                                 | 5                        | 55,000                 | 5                   | 275,000                     |
| <b>Total</b> | <b>1,250,000</b>                        |                          |                        |                     | <b>770,000</b>              |



# Library Materials – Capital Asset Ledger Example

| Description of Asset | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in |      |           |                                   |                                |                          | Books and Other | Total Fixed Assets |
|----------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|------|-----------|-----------------------------------|--------------------------------|--------------------------|-----------------|--------------------|
|                      |               |                   |                        |                                |                           |   | Land | Buildings | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction in Progress |                 |                    |
| Library Materials    |               | 1 Main St         | 1,250,000.00           | 5 years                        |                           |   |      |           |                                   |                                | 1,250,000                | 1,250,000       |                    |

|              | Amount spent on library materials | Estimated Useful Life | Annual Depreciation | Years in Service | Accumulated Depreciation |
|--------------|-----------------------------------|-----------------------|---------------------|------------------|--------------------------|
| 2021         | 250,000                           | 5                     | 50,000              | 1                | 50,000                   |
| 2020         | 225,000                           | 5                     | 45,000              | 2                | 90,000                   |
| 2019         | 225,000                           | 5                     | 45,000              | 3                | 135,000                  |
| 2018         | 275,000                           | 5                     | 55,000              | 4                | 220,000                  |
| 2017         | 275,000                           | 5                     | 55,000              | 5                | 275,000                  |
| <b>Total</b> | <b>1,250,000</b>                  |                       |                     |                  | <b>770,000</b>           |



# Library Materials – Capital Asset Ledger Example

- Our corresponding Accumulated Depreciation for Library Materials at 12/31/2021 will be the combined total for each year.

|              | Amount spent<br>on library<br>materials | Estimated<br>Useful Life | Annual<br>Depreciation | Years in<br>Service | Accumulated<br>Depreciation |
|--------------|---|--------------------------|------------------------|---------------------|-----------------------------|
| 2021         | 250,000                                 | 5                        | 50,000                 | 1                   | 50,000                      |
| 2020         | 225,000                                 | 5                        | 45,000                 | 2                   | 90,000                      |
| 2019         | 225,000                                 | 5                        | 45,000                 | 3                   | 135,000                     |
| 2018         | 275,000                                 | 5                        | 55,000                 | 4                   | 220,000                     |
| 2017         | 275,000                                 | 5                        | 55,000                 | 5                   | 275,000                     |
| <b>Total</b> | <b>1,250,000</b>                        |                          |                        |                     | <b>770,000</b>              |



# Library Materials – Capital Asset Ledger Example

- In 2022 we are going to purchase \$125,000 in new materials for the library

| Description of Asset | Serial Number | Location of Asset | Original Cost of Asset | Estimated Useful Life of Asset | Date of Disposal of Asset | Amount Received on Disposal or Trade in | Land | Buildings | Improvements Other Than Buildings | Machinery Equipment & Vehicles | Construction in Progress | Books and Other | Total Fixed Assets |
|----------------------|---------------|-------------------|------------------------|--------------------------------|---------------------------|---|------|-----------|-----------------------------------|--------------------------------|--------------------------|-----------------|--------------------|
| Library Materials    |               | 1 Main St         | 1,250,000              | 5 years                        |                           |   |      |           |                                   |                                |                          | 1,250,000       | 1,250,000          |
| 2022 Additions       |               | 1 Main St         | 125,000                | 5 years                        |                           |   |      |           |                                   |                                |                          | 125,000         | 1,375,000          |
| 2022 Reductions      |               | 1 Main St         | (275,000)              | 5 years                        |                           |   |      |           |                                   |                                |                          | (275,000)       | 1,100,000          |

|              | Amount spent on library materials | Estimated Useful Life | Annual Depreciation | Years in Service | Accumulated Depreciation |
|--------------|-----------------------------------|-----------------------|---------------------|------------------|--------------------------|
| 2022         | 125,000                           | 5                     | 25,000              | 1                | 25,000                   |
| 2021         | 250,000                           | 5                     | 50,000              | 2                | 100,000                  |
| 2020         | 225,000                           | 5                     | 45,000              | 3                | 135,000                  |
| 2019         | 225,000                           | 5                     | 45,000              | 4                | 180,000                  |
| 2018         | 275,000                           | 5                     | 55,000              | 5                | 275,000                  |
| 2017         | 275,000                           | 5                     | None                |                  | None                     |
| <b>Total</b> |                                   |                       | <b>220,000</b>      |                  | <b>715,000</b>           |



# Library Materials – Capital Asset Ledger Example

- For accumulated depreciation our submission would be as follows:
  - Beginning balance: \$770,000
  - Additions: \$220,000
  - Reductions: \$275,000
  - Ending balance: \$715,000

|              | Amount spent<br>on library<br>materials | Estimated<br>Useful Life | Annual<br>Depreciation | Years in<br>Service | Accumulated<br>Depreciation |
|--------------|---|--------------------------|------------------------|---------------------|-----------------------------|
| 2021         | 250,000                                 | 5                        | 50,000                 | 1                   | 50,000                      |
| 2020         | 225,000                                 | 5                        | 45,000                 | 2                   | 90,000                      |
| 2019         | 225,000                                 | 5                        | 45,000                 | 3                   | 135,000                     |
| 2018         | 275,000                                 | 5                        | 55,000                 | 4                   | 220,000                     |
| 2017         | 275,000                                 | 5                        | 55,000                 | 5                   | 275,000                     |
| <b>Total</b> | <b>1,250,000</b>                        |                          |                        |                     | <b>770,000</b>              |

|              | Amount spent<br>on library<br>materials | Estimated<br>Useful Life | Annual<br>Depreciation | Years in<br>Service | Accumulated<br>Depreciation |
|--------------|---|--------------------------|------------------------|---------------------|-----------------------------|
| 2022         | 125,000                                 | 5                        | 25,000                 | 1                   | 25,000                      |
| 2021         | 250,000                                 | 5                        | 50,000                 | 2                   | 100,000                     |
| 2020         | 225,000                                 | 5                        | 45,000                 | 3                   | 135,000                     |
| 2019         | 225,000                                 | 5                        | 45,000                 | 4                   | 180,000                     |
| 2018         | 275,000                                 | 5                        | 55,000                 | 5                   | 275,000                     |
| 2017         | 275,000                                 | 5                        | None                   |                     | None                        |
| <b>Total</b> |   |                          | <b>220,000</b>         |                     | <b>715,000</b>              |



# Electronic Transactions

Receiving and Sending Payments

# Receiving Payments

## Indiana Code 36-1-8-11

- Cash
- Check
- Bank Drafts
- Money Orders
- Credit Cards
- Debit Cards
- EFT (Electronic Funds Transfers)
- Other board Approved methods
  - Venmo, PayPal, Cashapp



# Receiving Credit Cards Payments

Indiana Code 36-1-8-11(f)

If a bank charges the unit a fee for accepting credit cards, you can collect from the customer using the card either **or** both:

- Official fee that cannot exceed the transaction charge from the bank
- Convenience fee
  - Not to exceed \$3
  - Must be uniformly charged

Fees can be collected regardless of retail agreements between bank and credit card vendors that may prohibit such fees



# Receiving Credit Cards Payments

(continued)

## Indiana Code 36-1-8-11(f) (continued)

- Fees can be collected regardless of retail agreements between bank and credit card vendors that may prohibit such fees

## IC 36-1-8-11(g)

- If any service charges are assessed for accepting credit cards, you can pay them under IC 36-1-8-11



# Disbursing Money Electronically

## Credit Cards

- Board adopts policy in resolution or ordinance
- In Accordance with [Cities & Towns Manual](#) chapter 1

## **Credit Card Policy Should Contain**

- Purposes for which card can be used
- Procedures for custody of card(s)
- Not used to bypass the accounting system
- Requirements for supporting documentation



# Disbursing Money Electronically

## Credit cards – Audit Tips

- Internal Controls
- Supporting documentation
- Purposes for which card can be used
  - Original Receipts
  - Consider copying heat printed receipts & attaching to original
  - Something should exist for each card usage
  - Cannot pay from statement alone
  - Late Fees / Interest



# Disbursing Money Electronically

## Electronic Payments

- Online bill pay through bank, ACHs, etc.
- Indiana Code 36-1-8-11.5
- board must adopt resolution to authorize electronic funds transfer method of payment of claims
- Also applies to utility claims
- Electronic payments still have to comply with Indiana Code 5-11-10-1.6 for paying claims and IC 36-12-3-16 regarding paying claims described in an ordinance before board approval



# Disbursing Money Electronically

## Electronic Payments before governing body approval

- Ability to pay certain items described in an ordinance prior to governing body approval
  - IC 36-12-3-16
- Resolution is required
- Is not meant to bypass the claims process
- Payments still get approved at the next meeting of the governing board



# Disbursing Money Electronically

## Internal Controls

Extremely Important – the nature of electronic payments lends itself to tighter controls and more scrutiny to detect and correct errors, as well as to prevent fraud

- Segregation of duties
- Reviews
- Approvals
- Documentation of all transactions



# State Board of Accounts

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